



OWEN COUNTY ASSESSOR'S OFFICE

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Dear Barry Wood,

We have completed our trending for 2009. With only one year of sales data to use. We had to combine some of the townships to get a good evaluation of the sales. For Example: Clay, Washington and Spencer combined, Harrison, Jackson, Jennings, and Taylor townships combined, Lafayette, Morgan, and Montgomery combined, and last but not least we combined Franklin, Jefferson and Marion together. During this process we had to eliminate some sale that we had first validated as good sale. Here is a list of a few of the sales that we eliminated and the reason behind it:

1. 60-15-15-300-060.000-020= this property has a New Barn and Shed. These items were built before the property was sold.
2. 60-15-14-100-010.001-020= House has finished Basement as of date of sale. But in the end I could not get the property in line with its sale price.
3. 60-14-24-300-230.000-020= Property had several newer building on it two sheds, Shelter house and pole barn.
4. 60-14-25-200-090.000-020= Property has a shed that was added before sale. Also land needs to be assessed as excess acreage.
5. 60-12-03-200-100-060.023= was assessed as Ag Land but was Excess Acreage.
6. 60-15-01-400-390.000-020= Removed this property because it was too far out and nothing needed to be changed.
7. 60-12-16-200-050.000-023= Removed because property had sold for more and was assessed closer to the first sale.
8. 60-15-12-100-040.000-020= Property was relooked at and there was no change.
9. 60-15-08-200-060.000-020= Property was a split.
10. 60-12-16-200-050.000-023= Property was a split.
11. 60-02-21-300-170.000-026= Property was a split.

12. 60-03-33-102-050.193-019= Property was relooked at and could not find any changes to be made

There was a lot more property's that we had to eliminate for the sale reason. Either they changed greatly before the sale. Most had new construction on them. Some were validated as good sale and after closer look there was a family relationship or something like it. We have used all the sales that could have been used. If you need a list of all sales that we did not use then we will give you that.

It is very hard for us in Owen County to have many valid sales to use for the purpose of trending. We look at each sale on its own. The Assessor went out and visited every property to look at what was missing or what if anything was wrong with the property depending on the sale price.

We also have been entering the information collected during the process of the reassessment. So in the townships of Jackson and Jennings will show some increase and decrease in the assessed evaluation for the 2009 pay 2010 assessment year.

If you have any question please contact us.

NOTE from William Birkle of Tyler Technologies:

The 2009 Annual Adjustments and Ratio Study for commercial and industrial properties in Owen County were completed utilizing sales from a five county region. The counties included in this study were: Clay, Greene, Owen, Sullivan and Vermillion. All five counties are located in west central Indiana and consist of very similar markets. All are highly agricultural communities with small towns driving the predominant commercial infrastructure. Due to the lack of adequate volume of sales, consolidating the sales from these similarly situated counties to develop and employ an accurate trending was deemed a viable solution.

In the property class of Unimproved Residential Land, a lack of adequate sales forced the county to employ alternative methods. The land to building ratio was studied to test the median percentage of allocation. In Owen County, the land to building ratio is 1:5 or more precisely, 16.5% of the total assessed value. This is within the commonly accepted range of 16%-22% found from previous land analysis. With the Improved Residential ratio study meeting the IAAO standards and the land allocation level at 16.5%, one can reasonably assume the unimproved land is properly assessed in accordance with industry standards.

